ASX ANNOUNCEMENT
12 November 2026

YARROW STIMULATION PROGRAM TO COMMENCE IN LATE NOVEMBER

HIGHLIGHTS

- **Stimulation of Yarrow 4 and Yarrow 5 over the Patchawarra Formation and Tirrawarra Sandstone is expected to commence on 27 November 2026, as advised by the operator, with the Yarrow North 1 stimulation to follow on 30 November – 1 December 2026**
- **Yarrow 4 and Yarrow 5 are expected to be tied in to the existing Yarrow gathering system and online mid-December 2026; a decision on tie-in of Yarrow North 1 will be made following flowback, with any tie-in not expected before 2027**
- **Red Sky's share of the Yarrow and Yarrow North 1 AFEs already covers stimulation and completion of all three wells; the Company is funded for its share of the current program**

Red Sky Energy (**ROG: ASX**) (**Red Sky** or the **Company**) is pleased to provide an update on the stimulation program for Yarrow 4, Yarrow 5 and Yarrow North 1 in PRL 17, Innamincka Dome, Cooper Basin, South Australia. Santos (ASX:STO) operates the wells with an 80% working interest; Red Sky holds the remaining 20%.

Santos has advised that stimulation of Yarrow 4 and Yarrow 5 is currently expected to commence on 27 November 2026, with operations scheduled over 27–29 November 2026. Both wells will be stimulated over the Patchawarra Formation and the Tirrawarra Sandstone, the two reservoirs in which gas pay was intersected, and are expected to be tied in to the existing Yarrow gathering infrastructure and online by mid-December 2026. The Yarrow North 1 stimulation is now scheduled for 30 November – 1 December 2026, immediately following Yarrow 4 and Yarrow 5. A decision on tie-in of Yarrow North 1 will be made following flowback (the period after stimulation in which the well is flowed to clean up and assess its performance), with any tie-in not expected before 2027. The dates above are estimates only and subject to change, dependent on equipment availability, weather, access windows and operational scheduling. Red Sky will update the market when stimulation commences and when the wells are brought online.

Red Sky Managing Director, Andrew Knox, commented:

> *"Stimulation is the step that turns Yarrow 4 and Yarrow 5 from cased wells into producers, and Yarrow North 1 follows straight after. Santos is targeting a late November start and tie-in of Yarrow 4 and Yarrow 5 by mid-December, and we look forward to seeing these wells brought online alongside Yarrow 1 and Yarrow 3. Our share of this work is already funded."*

Yarrow 4 and Yarrow 5 were drilled in August and September 2026 and both intersected gas pay in the Patchawarra Formation and the Tirrawarra Sandstone, the same reservoirs that Yarrow 1 and Yarrow 3 produce from (refer to ASX Announcements dated 8 September 2026 and 15 September 2026). Both wells were cased and suspended as future producers ahead of stimulation. These reservoirs are tight, meaning gas does not flow freely through the rock without help; stimulation opens pathways from the reservoir to the wellbore so the gas can flow. Yarrow 1 showed the benefit of stimulation in these reservoirs, reaching initial ramp-up production of approximately 2.4 MMscf/d following its re-entry and stimulation in late 2025. Those rates represent early-time performance and should not be interpreted as stabilised long-term production (refer to the June 2026 Quarterly Activities Report dated 30 July 2026).

No production testing has been carried out at Yarrow 4 or Yarrow 5. Flow rates and deliverability cannot be determined until the wells are stimulated, completed and tested, and Red Sky will report results once available.

Innamincka Dome - Production Base Established

Red Sky holds a 20% working interest across six PRLs (14, 17, 18, 180, 181 and 182) within the Santos-operated Innamincka Dome Joint Venture.

The Innamincka Dome is a proven producing region of the Cooper Basin. Santos (ASX:STO) operates established gas-gathering, pipeline, and processing infrastructure that connects directly to the Moomba facility, thereby reducing well development costs and time to first production. Yarrow 1 and Yarrow 3 are currently producing gas into that network.

This announcement does not report new drilling results and does not contain an estimate of petroleum reserves or contingent or prospective resources. Details required under ASX Listing Rule 5.30 for Yarrow 4 and Yarrow 5 were set out in the ASX Announcements dated 8 September 2026 and 15 September 2026, and for Yarrow North 1 in the ASX Announcement dated 9 September 2026. Red Sky's share of the Yarrow AFE, approximately A$2.0 million, includes the stimulation, completion and connection of Yarrow 4 and Yarrow 5, and its approximately A$0.6 million share of the Yarrow North 1 AFE covers the re-entry, stimulation and, if it proceeds, tie-in of that well. The Company is funded for its share of the current program.

-ENDS-

Released with the authority of the board.

For further information on the Company and our projects, please visit:

www.redskyenergy.com.au

For more information:

Andrew Knox
Managing Director
+61 407 356 557
andrew.knox@redskyenergy.com.au

Mark Flynn
Investor Relations
+61 416 068 733
mark.flynn@redskyenergy.com.au

Forward Looking Statements

Various statements in this report constitute statements relating to intentions, future acts and events. Such statements are generally classified as forward-looking statements and involve unknown risks, expectations, uncertainties and other important factors that could cause those future acts, events and circumstances to differ from the way or manner in which they are expressly or impliedly portrayed herein.

Some of the more important of these risks, expectations and uncertainties are pricing and production levels from the properties in which the Company has interests and the extent of the recoverable reserves at those properties. In addition, the Company has a number of exploration permits. Exploration for oil and gas is expensive, speculative and subject to a wide range of risks. Individual investors should consider these matters in light of the personal circumstances (including financial and taxation affairs) and seek professional advice from their accountant, lawyer or other professional advisor as to the suitability for them of an investment in the Company.